

Salt Lake Arts Council Foundation
Balance Sheet
As of April 30, 2023

2:44 PM
05/05/2023
Accrual Basis
Apr 30, 23

ASSETS

Current Assets

Checking/Savings

Cash

Checking-MACU	574,901.47
Checking - MACU/Grants	94,747.00
Savings - MACU	2,907.71
Savings - MACU/Grants	<u>125.00</u>

Total Cash 672,681.18

Gift Card 3.95

Investments

 Utah State Treasurer 502,091.80

Total Investments 502,091.80

MACU Express Debit 1,345.21

Total Checking/Savings 1,176,122.14

Accounts Receivable

 Accounts Receivable 346,322.90

Total Accounts Receivable 346,322.90

Other Current Assets

Other Assets

 Prepaid Postage 61.07

Total Other Assets 61.07

 Sales Tax Receivable 3,324.73

Total Other Current Assets 3,385.80

Total Current Assets 1,525,830.84

Fixed Assets

Fixed Assets

 Electronic Equipment 15,964.00

 Event Equipment 18,981.00

 Furniture and Equipment 6,019.00

 Leasehold Improvements 348,318.00

Total Fixed Assets 389,282.00

Investment in Gnrl Fixed Assets -389,282.00

Total Fixed Assets 0.00

TOTAL ASSETS 1,525,830.84

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Grants Payable

 Artist Career Empowerment 24,000.00

 Artist in the Classroom 10,500.00

	Apr 30, 23
General Support	10,125.00
Project Support	67,500.00
Racial Equity and Inclusion	39,750.00
Total Grants Payable	151,875.00
Payables	26,473.33
Total Accounts Payable	178,348.33
Credit Cards	
MACU Credit Card	6,376.03
MACU Credit Card 0626	863.49
Total Credit Cards	7,239.52
Other Current Liabilities	
Accrued Liabilities	
Accrued Payroll Taxes	
Employee Withholding FICA	1,272.84
Employer FICA	1,272.84
Federal Tax Withholding	593.70
State Income Tax Withholding	1,666.06
Total Accrued Payroll Taxes	4,805.44
Total Accrued Liabilities	4,805.44
Deferred Revenue	261,968.00
Deposit Liabilities	450.00
Direct Deposit Liabilities	0.44
Total Other Current Liabilities	267,223.88
Total Current Liabilities	452,811.73
Total Liabilities	452,811.73
Equity	
Unrestricted Net Assets	720,875.17
Net Income	352,143.94
Total Equity	1,073,019.11
TOTAL LIABILITIES & EQUITY	1,525,830.84